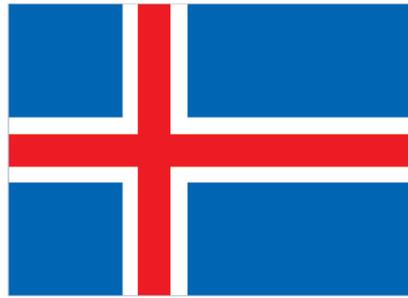




# ICELAND



## INTRODUCTION

Settled by Norwegian and Celtic (Scottish and Irish) immigrants during the late 9th and 10th centuries A.D., Iceland boasts the world's oldest functioning legislative assembly, the Althingi, established in 930. The economy is on an upward trajectory, fueled primarily by a tourism and construction boom.

## GOVERNMENT

### Chief of State

President Gudni Thorlacius JOHANNESON

### Head of Government

Prime Minister Katrin JAKOBSDOTTIR

### Government Type

unitary parliamentary republic

### Capital

Reykjavik

### Legislature

unicameral Althingi or Parliament (63 seats)

## GEOGRAPHY

### Area

Total: 103,000 sq km

Land: 100,250 sq km

Water: 2,750 sq km

### Climate

temperate; moderated by North Atlantic Current; mild, windy winters; damp, cool summers

### Natural Resources

fish, hydropower, geothermal power, diatomite

## ECONOMY

### Economic Overview

high-income European economy; frozen EU accession application but Schengen Area member; tourism industry, which helped rebound the economy after 2008 collapse, hit hard by COVID-19; major fishing industry; complex regulatory environment

**GDP (Purchasing Power Parity)** \$19.16 billion (2020 est.)

**GDP per capita (Purchasing Power Parity)** \$52,300 (2020 est.)

**Industries** - tourism, fish processing; aluminum smelting, geothermal power, hydropower; medical/pharmaceutical products

**Agricultural products** - milk, mutton, poultry, potatoes, barley, pork, eggs, beef, other meat, sheep skins

**Exports** \$7.43 billion (2020 est.)

aluminum and aluminum products, fish products, aircraft, iron alloys, animal meal (2019)

**partners:** Netherlands 23%, UK 9%, Germany 9%, Spain 8%, US 7%, France 7%, Canada 5% (2019)

**Imports** \$7.55 billion (2020 est.)

refined petroleum, aluminum oxide, carbon/graphite electronics, cars, packaged medicines (2019)

**partners:** Norway 11%, Netherlands 10%, Germany 8%, Denmark 8%, US 7%, UK 6%, China 6%, Sweden 5% (2019)

## PEOPLE & SOCIETY

### Population

354,230 (July 2021 est.)

### Population Growth

0.97% (2021 est.)

### Ethnicity

Icelandic 81.7%, Polish 5.6%, Danish 1%, other 11.7% (2020 est.)

### Language

Icelandic 81.3%, Polish 5.6%, Danish 1%, other 12.1% (2021 est.)

### Religion

Evangelical Lutheran Church of Iceland (official) 62.3%, Roman Catholic 4%, Independent Congregation of Reykjavik 2.7%, Independent Congregation of Hafnarfjordur 2%, pagan worship 1.4%, Icelandic Ethical Humanist Association 1.1%, other (includes Zuiist and Pentecostal) or unspecified 19%, none 7.6% (2021 est.)

